

HOUSE RESEARCH

Bill Summary

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Authors: Nornes

Subject: Increasing city population size; extending time period permitted to hold land for economic development purposes

Analyst: Karen Baker, 651-296-8959
Steve Hinze, 651-296-8956

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Overview

Increases city population size from 5,000 to 15,000 for being allowed to hold land for economic development purposes for 15 years instead of 8 years (pertains to nonmetro cities only)

Section

- 1 Economic development; city population holding period.** Increases the population size that a nonmetropolitan city can be from 5,000 to 15,000 to hold land for economic development purposes for 15 years. Under current law, the holding of property by a political subdivision for later resale for economic development purposes is considered a public purpose for a period not to exceed 8 years, except that a city of 5,000 population or under that is located outside the seven metro counties is allowed to hold the property for up to 15 years. This bill increases the population size of nonmetro cities eligible to hold the property for 15 years to 15,000.